

Limelight Networks, Inc.  
Form 8-K  
February 18, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

February 15, 2011

**LIMELIGHT NETWORKS, INC.**

(Exact name of Registrant as specified in its charter)

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(State or other jurisdiction of  
incorporation or organization)

(Commission  
File Number)  
2220 W. 14<sup>th</sup> Street

(I.R.S. Employer  
Identification Number)

Tempe, AZ 85281

(Address, including zip code, of principal executive offices)

(602) 850-5000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 15, 2011, the following compensatory arrangements were made:

Annual Cash Bonus Determination

On February 8, 2010, the Compensation Committee (the *Committee*) of the Board of Directors (the *Board*) of Limelight Networks, Inc. (the *Company*) confirmed the targeted annual cash bonuses for the *Company*'s executive officers with respect to services performed in fiscal year 2010, which bonuses would be paid in 2011, under the Master Executive and Management Bonus Plan (the *Plan*). The *Committee* also confirmed that executive officer cash bonuses for fiscal year 2010 in connection with the *Plan* would be based upon the meeting of specified corporate performance goals, with 50% of the bonus target being based on revenue goals and 50% of the bonus target being based on other operating metrics.

On February 15, 2011, the *Committee* determined the annual cash bonuses for the *Company*'s executive officers with respect to services performed in fiscal year 2010 based upon the criteria of the *Plan* confirmed on February 8, 2010 and the *Company*'s financial results for fiscal year 2010 as follows:

<b>Executive Officer</b>	<b>2010 Cash Bonus</b>
Jeffrey W. Lunsford <i>President, Chief Executive Officer and Chairman</i>	\$ 512,573
Nathan F. Raciborski <i>Co-Founder, Chief Technical Officer and Director</i>	\$ 206,910
Michael M. Gordon <i>Co-Founder</i>	\$ 188,100
Douglas S. Lindroth <i>Senior Vice President and Chief Financial Officer</i>	\$ 188,100
David M. Hatfield <i>Senior Vice President of Worldwide Sales, Marketing and Services</i>	\$ 376,200

Michael Gordon Consultation Agreement

As previously disclosed on a Current Report on Form 8-K dated July 8, 2010, Michael Gordon resigned from his position as Chief Strategy Officer. On February 15, 2011, the *Company* and Mike Gordon, a *Company* Co-Founder, entered into an agreement under which Mr. Gordon is transitioning from full time employee to a consulting status, in order that Mr. Gordon may pursue other personal and business interests. Under the agreement Mr. Gordon will continue to receive fifty percent (50%) of his current base salary for twelve months, reimbursement for health insurance premiums for himself and his family under the *Company*'s health insurance program for up to twelve months, and a portion of his 2011 incentive bonus compensation, prorated from January 1, 2011 to February 15, 2011, if and when earned. Mr. Gordon may also receive additional compensation on a project basis. In his modified role, Mr. Gordon will continue to have the title Co-Founder.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**LIMELIGHT NETWORKS, INC.**

Dated: February 18, 2011

By: /s/ Philip C. Maynard  
Philip C. Maynard  
*Senior Vice President, Chief Legal Officer and Secretary*